Chairman and five other members *viz*:

1. Finance Secretary/Secretary (Economic Affairs)
2. Additional Secretary (Financial Sector)
3. Deputy Governor, RBI
4. Management Expert
5. Banking Expert.

The Board considers officers from within the organisation as well as other.

In respect of Life Insurance Corporation of India the appointment to the top most posts is made out of serving senior officers of LIC on the basis of the recommendations of the Selection Committee.

(c) and (d) Yes Sir, the representation received regarding appointment of Deputy Managing Director in IDBI is being considered.

Impact of duty revision on price of coconut

1586. SHRI V.V. RAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the import duty on Palm Oil was reduced recently;

(b) if so, the details and the reasons therefor; and

(c) its impact on the prices of coconut oil in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) After consideration of all aspects the customs duty on crude palm oil was reduced from 75% to 65% with effect from 30.10.2001.

(c) Even after reduction in the import duty on crude palm oil, there has been a marginal increase in the reported domestic price of coconut oil.

Circulation of torn and mutilated notes

1587. SHRI KHAGEN DAS: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn by the State Government of Tripura to the problems with regard to torn, mutilated and dirty currency especially of smaller denominations;